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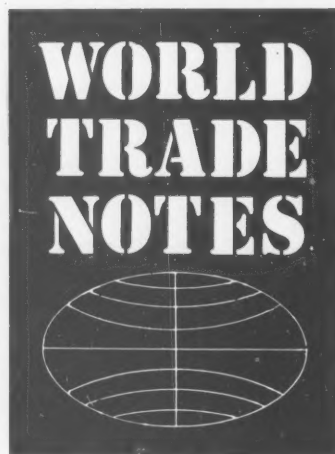
## Export Factoring/ Foreign Credit & Collection Leads

**Q.** What is Export Factoring?

**A.** Export factoring is a unique credit management and financing service of banks and particularly suited to small and medium-sized companies seeking to expand and protect their short-term export sales. This service provides 100% credit and political risk protection worldwide on a non-recourse basis.

In many leading markets around the world, affiliate-members of the International Factors Group make on-the-spot credit investigations and decisions and perform a comprehensive accounts receivable, bookkeeping and collection service consistent with local business practice. Consequently, the exporter is to offer overseas customers open account payment terms—quite a significant competitive advantage. Financing geared to sales growth is available at the opinion of the exporter at bank rates. For any further information on this subject, please ask your local bank.

For those of the readers who would like to update themselves in



the Foreign Credit and Collection field, I suggest that you obtain the following pamphlets from the U.S. Council of the International Chamber of Commerce, 1212 Avenue of the Americas, New York, N.Y. 10036:

- 1) Uniform Customs and Practice for Documentary Credits—#290
- 2) Uniform Customs for Collection—#322
- 3) INCO Terms—#350

The Department of Commerce, Office of Export Development, Washington, D.C. 20230, has two interesting export reference publications for U.S. exporters:

- 1) A Basic Guide to Exporting
- 2) A Guide to Financing Exports

The Office of Program Coordination and Development, International Communication Agency, 1750 Pennsylvania Avenue, NW, Washington, D.C. 20547, informs us that a businessman who travels overseas can sign up to be a diplomat for one day (or one week) with the U.S. International Communication Agency. The agency selects some 600 people per year to discuss their areas of expertise with foreign counterparts. To save money, the agency tries to recruit Americans who are already planning trips abroad. The government will pay local travel expenses plus the standard government per diem and an honorarium. The program is active in 120 countries. Foreign-language fluency is not required.

According to the agency, the greatest need is for experts in the fields of economics, international relations, U.S. political and social processes, arts and humanities, and science and technology. Please contact the agency directly for further information.

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